Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

VOLUME LII, NUMBER 2 APRIL, MAY, JUNE 2020

Executive Currency

-- Affordable pieces to museum-quality specimens --

P·N·G
Knowledge. Integrity. Responsibility.

Frederick Bart & Bianca Bart

+1.586.979.3400 | Bianca@ExecutiveCurrency.com
PO Box 2, Roseville, MI 48066
ExecutiveCurrency.com

ANA 1891 MEMBER

OFFICIAL PUBLICATION
OF THE PAPER MONEY COLLECTORS OF MICHIGAN

Volume LII
April - May - June

Table of Contents

Secretary's Report 2
Treasurer's Report 2
Editor's Notes 3
President's Message 3
Feature Articles ..... 4 - 8
MV Peter White Timeline 9
Peter White Signatures 10-16
Free Classified ..... 17 - 20
FRN Traders List 20

2020 Officers of the PMCM

President	William Brandimore
Vice President	Larry Falater
Sec/Treasurer	Dave Gelwicks

Michigan Board Members

Al Bobrofsky	Battle Creek
Richard Sharon	Grosse Pointe Woods
Dave Gelwicks	Monroe

Out of State Board Members

Robert Azpiazu	St.Augustine, FL
John Wilson	Ocala, FL
Frank Clark	Carrollton, TX
Cliff Mishler	Iola, WI

Editor

William Brandimore
48241 Lake Valley Dr.
Shelby Twp., MI 48317
billbrandimore@charter.net

Secretary's Report - June 30, 2020

Please note that the membership has dropped below 180 members for the first time.

New Members

None

Donation

3621	Mr. Hardy	$38.00

Deceased

1295	Joseph Newman	Northville, MI
3830	John Chirco	Hudsonville, MI

The following members have been dropped from the PMCM roster for a lack of dues payments after many attempts to contact and collect.

922	Robert Tansky	2226	Jeffrey Ferrand	3217	Roger Bohn
3445	Norman Pender	3552	Wayne Garner	3557	Scott Barnes
3446	James Key	3719	David Knower	3745	Brian Lee
3749	Rick Ewing	3890	Richard Luther	3891	Mark Klein

CLOSING DATES FOR COPY AND ADS -- The 15th of January, April, July and October. Address mail to the Editor

ADVERTISING	1 ISSUE EACH	4 ISSUES EACH
BACK COVER	$30.00	$27.50
INSIDE COVER	$27.00	$24.50
FULL PAGE	$22.50	$20.00
1/2 PAGE	$12.50	$10.00
1/4 PAGE	$6.50	$5.00
1/8 PAGE	$3.50	$3.50

Treasurer's Report - June 30, 2020

Fidelity	$17,528.62
PNC Checking	$5,139.03
TOTALS	**$22,667.65**

Paper Money Collectors of Michigan
c/o Dave Gelwicks
P.O. Box 2596 - Monroe, Michigan 48161

CLUB NEWS: Clubs all over are coping. Chicago Coin Club is now using Zoom, as is the Coin Club of Chester County. Shows have shut down. No Central States, no Kansas City show, no summer FUN, no Halifax in Canada. The ANA in Pittsburgh was canceled. There has been no action in the Detroit Metro area. Hopefully the Thanksgiving Michigan Show will be able to go on Nov 27-29, 2020 at the Macomb County Community College. Hopefully I'll be able to report on that show…if....

EDITOR'S NOTES: The thud goes on. No beat to it at all. My local coin shop is open for business and Heritage continues its weekly auctions. I just got an email from Frank Passic advising that there would be no exhibits at the Fall show…if there is a fall show. As I write this, Michigan Covid cases appear to be doing better than most, but I don't know that I'm ready to mix in a big crowd. We believe that this issue will "catch us up" and you can look for a timely issue to be printed in early October. If we have a Michigan State show we can get the last issue of the year out reporting the show attendance and results.

OUR COVER: This Peter White vanity signature note helps illustrate the accompanying article by Peter Huntoon and Dave Gelwicks.

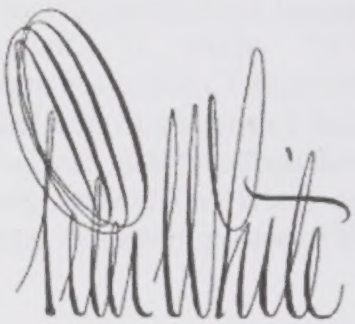
PRESIDENT'S COLUMN: I continue to fish in the Heritage weekly currency auctions. Right now, I'm concentrating on Detroit Nationals. It is a tough job, and there are five Detroit National Banks that I need with four, or less, known notes. I have also been nibbling away at inexpensive Confederate notes in Heritage's auctions. I now have 46 of the 72 Confederate notes. These notes are referred by "T numbers" and I will probably top out around 50 as the remaining 20 or so will exceed the budget. I am saving my money for possible Minneapolis $5 notes I need, as well as, those Detroit notes which have eluded me. As a widower as of last August, the hobby has helped me focus on something positive. My wife of 57 years always supported my hobby activities and I miss her support. I want to thank David Gelwicks for his strong support as Secretary/Treasurer. Our funds are secure, especially with his recommendation to put some of our assets in Bonds. He has also spent numerous hours getting our recent dual issue out and you will especially enjoy the Peter White article. Hopefully by the next issue, the Heritage FUN catalog will be out and we can look for treasures there. The same goes for the Michigan State Show and the meeting we plan to hopefully have there. If not, I will try and get us into a ZOOM meeting, as I'm told they are very worthwhile. So, until the future unravels, enjoy your collections.

Peter White – Master of the Vanity Signature

By Peter Huntoon & Dave Gelwicks

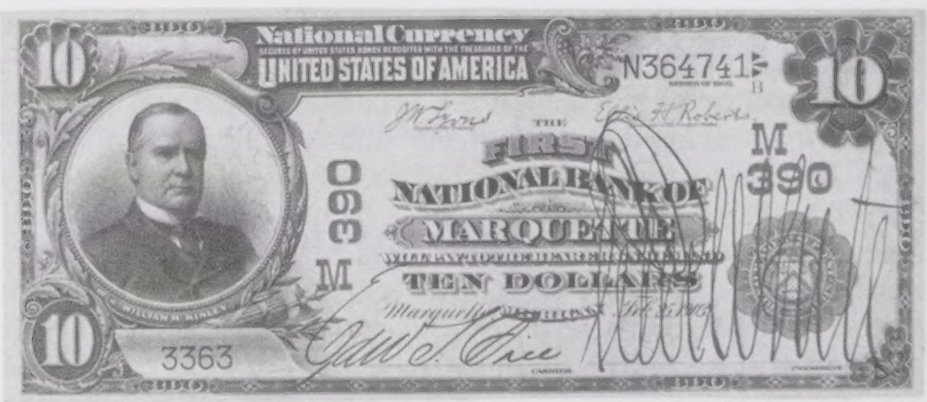
Bold oversize vanity signatures can dress up any national bank note and, like all things that can be measured and parsed, there has to be one that tops them all. We think we found it with that of Peter White, President of The First National Bank of Marquette, Michigan.

Peter White Image, Courtesy of Peter White Public Library



Peter White's Famous Signature

The perfect canvas for White's signature was the right third of Series of 1902 red seal faces. Some of these have survived in high grade and the remarkable thing to observe is the practiced consistency of his individually penned signatures among them.



The canvas provided by the right third of the faces of Series 1902 red seals were perfect for Peter White's flamboyant penned signature. He died before he could sign blue seals. Image courtesy of Heritage Auctions Archives.

White was a legend in Marquette and Upper Peninsula Michigan lore, having been one of Marquette's pioneers who literally chopped out a space in the forest upon which to settle at the moment the townsite was founded in 1849.

He set himself up in private banking in 1853 as Peter White & Co. in Marquette, a firm that he used as a springboard to launch The First National Bank of Marquette, which was chartered on April 19, 1864. He served as its first cashier through 1868, then as president until his death on June 6, 1908.

But a banking career was only one facet of this tireless entrepreneur.

White wasn't born with a silver spoon in his mouth. He was born October 31, 1830 in Rome, New York, son of an Episcopal clergyman. His mother died before he was nine, and shortly thereafter he and his father as part of a colony migrated to the wilds of Green Bay, Wisconsin, where the father remarried. Peter got some schooling in Green Bay, but, in due course chaffing under his stepmother, set off on his own at age 13 for Mackinac Island to find his own life.

Mackinac Island was a rough and tumble fur trading station on the frontier. It is clear that White avoided the debaucheries while picking up whatever work he could find including clerking in a store. He had an agile mind so he learned the wiles of business and became fluent in French and Chippewa, which served him well for the rest of his life.

He moved on to Sault Ste. Marie where he found employ as a crewman on a schooner named Bela Hubbard that plied between the Sault and Detroit. The schooner sank on one run and the crew was rescued by another ship that made a stop at Bay City. While there, White fell from a pile of lumber into the hold and broke his arm. It was poorly set so by the time he reached Detroit it was badly swollen. The doctors there prepared to amputate. A Dr. Pitcher intervened, treated the swelling until it subsided, and then reset the arm sans anesthetics so that after a four-month recovery White was able to find employment as a clerk at Freeman & Bro. a store in Detroit, where he worked for a year.

He then returned to Mackinac Island for two years. In 1849 he joined a party organized by Robert Graveraet to prospect in the newly discovered iron fields of the Upper Peninsula for what would become the Marquette Iron Company. They landed at the site of Marquette and in due course took possession of iron-rich land in the interior near what is now Ishpeming. In June they returned to the shore of Lake Superior and began to carve out the Marquette townsite and build industrial facilities required for the venture. Although White was but a laborer and not quite 20 years old, he gained notice as being industrious, smart and a capable interpreter. By 1850, he was put in charge of the company store.

White was firmly on Marquette soil and rooted there. When Marquette County was organized in 1851, he was elected county clerk and register of deeds, despite being underaged. As County clerk, he was a member of the school board and served in that capacity until his death. He began studying law and succeeded in passing the bar.

He developed into an ambitious multifaceted personality who pursued opportunities in business, law, government and politics—too many and convoluted endeavors to chronical here. To get a flavor for his pursuits, here is a snapshot of his life in 1857 when he was a young man of 27 years. He was still running the Marquette Iron Company store; worked part time as a lawyer; served as country clerk, registrar of deeds, school board treasurer, postmaster, land registrar and collector of customs; was a state representative; and got married.

In due course he got heavily involved in real estate eventually amassing significant timberland holdings. Sensing serious demand for iron, by the end of the Civil War he was brokering iron from the Upper Peninsula and all points between including Detroit for resale to lucrative markets in Cleveland. The cash flow from this activity comprised the foundation for his personal fortune.

He successfully lobbied for several major public works during his lifetime. Notable was his success in 1852 in lobbying Congress to provide for the means by which Michigan was able to underwrite construction of a canal and locks to bypass the Sault rapids, thereby providing navigable passage to Lake Superior. This, of course, opened the Upper Peninsula iron deposits to markets to the southeast. He also lobbied the Michigan legislator for establishment of the Northern State Normal School in Marquette, now Northern Michigan University, a goal realized in 1899 after a 25-year campaign.

Peter White was involved with the bank from its founding in 1864, so his wonderful signature is on early notes as well. This Series of 1882 jewel is the earliest that we could find although some Original 1875s are reported. Image courtesy of the National Currency Foundation.

He emerged as the greatest philanthropic benefactor of Marquette. His most visible achievement was that he gave generously of time and money to establish the Marquette public library, including housing part of it in his First National Bank building. Ultimately this effort culminated in the Peter White Public Library built in 1904. He was appointed to the State Board of Library Commissioners in 1903, a position he held until his death.

This self-made man, who himself cobbled together an ad hoc education, was awarded an honorary Master of Arts degree by the University of Michigan in 1900 and in 1903 was elected to the Board of Regents of the University of Michigan, another post that he held until his death.

His signature became one of his most lasting legacies. It certainly is one of the most flamboyant known to national bank note collectors. But more so, it is recognized in maritime lore for having been splashed in bold white letters across both sides of the bow of the Peter White, a Great Lakes coal-fired steam-driven bulk freighter owned by the Cleveland-Cliffs Steamship Company that was launched in 1905.

Peter White, a Cleveland-Cliffs Steamboat Company Great Lakes freighter. Notice White's signature on the bow. Image courtesy of the Marine Historical Society of Detroit.

A signature like White's expresses ego, yet all chroniclers emphasize that White was a generous, congenial, easily approachable man who could relate well to people from all stations in life. Here is a case where great success in life and flamboyance in signature did not translate into arrogance or snobbery.

Sources for Information

Barbour, Levi L., June 1909, Peter White as man and as citizen: The Michigan Alumnus, p. 407-412.

Sawyer, Alvah Littlefield, 1911, A history of the Northern Peninsula of Michigan and its people, Vol 1: Lewis Publishing Company, Chicago.

https://en.wikipedia.org/wiki/Peter_White_(Michigan)

Figure captions

Figure 1. Peter White, circa 1900. Photo from Sawyer (1911).

Figure 2. Peter White's famous signature.

Figure 3. The canvas provided by the right third of the faces of Series of 1902 red seals were perfect for Peter White's flamboyant penned signature. He died before he could sign 1902 blue seals. Heritage Auction Archives photo.

Figure 4. Peter White was involved with the bank from its founding in 1864, so his wonderful signature is on early notes as well. This Series of 1882 jewel is the earliest that I could find although some Original/1875s are reported. National Currency Foundation census photo.

Figure 5. Peter White, a Cleveland-Cliffs Steamboat Company Great Lakes freighter. Notice White's signature on the bow. Marine Historical Society of Detroit photo.

MV Peter White Timeline

Aug 5, 1905: Launched for the Presque Isle Transportation Company.

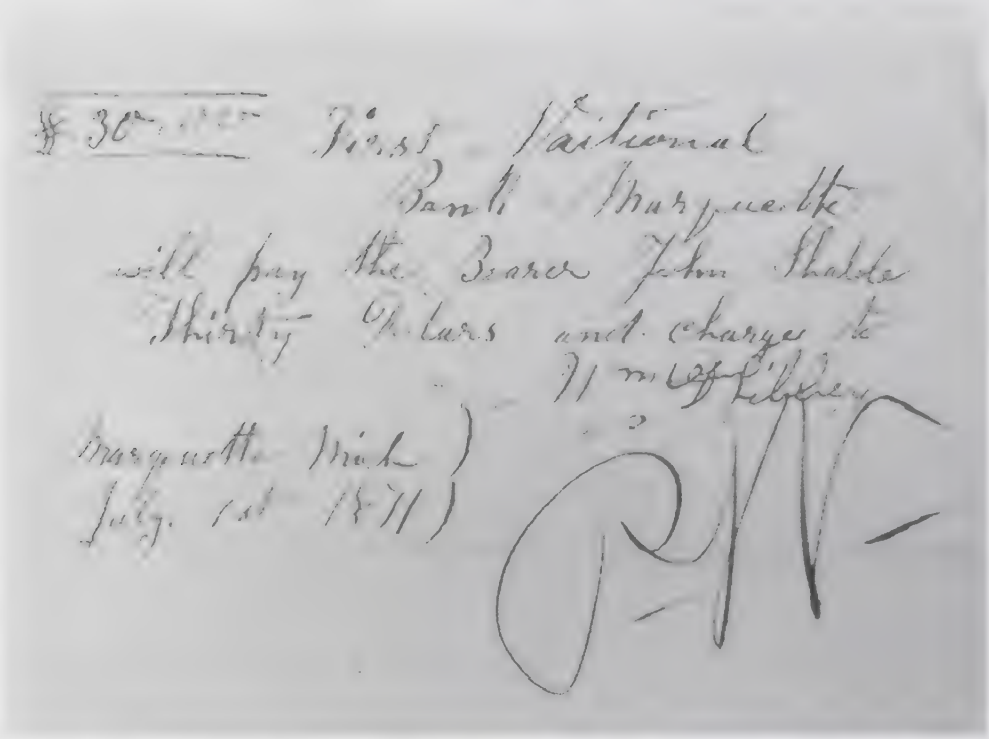
Sep 25, 1905: Maiden voyage to Marquette to load iron ore.

1950: Ownership to the Cleveland-Cliffs Steamship Company.

June 12, 1959: Ownership to Browning Lines renamed John C. Hay.

June 1, 1961: Sold to Marine Salvage Port Colborne, Ontario as scrap.

A second photo of the MV Peter White courtesy of the Marine Historical Society of Detroit not used in the feature article. Circa 1955, Cleveland, Ohio, photographer Worden.



Perhaps life was easier when an officer of the First National Bank of Marquette, such as Peter White, could simply approve a $30 bearer note against the owner's account July 1, 1871.[1]

Peter White's personal savings ledger for one of his accounts at The First National Bank of Marquette.[2]

THE RAG PICKER - PAPER MONEY COLLECTORS OF MICHIGAN

BILL BRANDIMORE
48241 LAKE VALLEY DR.
SHELBY TOWNSHIP, MI 48317

USE THIS FORM FOR YOUR FREE ADVERTISING ONLY. FOUR (4) LINES ONLY: THREE (3) FOR YOUR COPY AND ONE (1) FOR YOUR NAME AND ADDRESS. USE THE LINES BELOW. ONLY ONE (1) FREE AD PER ISSUE.

(Line 1) _____

(Line 2) _____

(Line 3) _____.

(Line 4) NAME _____, PMCM # _____,

STREET _____,

CITY _____, STATE _____ ZIP _____.

(PLEASE TYPE OR PRINT YOUR AD and SEND TO THE PMCM EDITOR AT THE ABOVE ADDRESS.)

Pull Out to Mail
to Editor

PAPER MONEY COLLECTORS OF MICHIGAN

MEMBERSHIP APPLICATION

The PAPER MONEY COLLECTORS OF MICHIGAN cordially invite you to become a member. Membership is world wide. Whether a novice or veteran paper money collector, our publication "*The Rag Picker*" will be a tremendous help to you. Four big issues are published each year with informative articles covering all phases of paper money collecting. *The Federal Reserve Note Exchange* is only one of the great service features. Our dedicated members sell and trade notes you may need. A four line free ad per issue comes with the membership fee of $12.00 U.S. and $13.00 Canadian. Half year memberships after July 1st are reduced 50%. Join with us...mail to:

PMCM Secretary, Dave Gelwicks, P.O. Box 2596, Monroe, Michigan 48161

Name _____ Phone _____ Age _____

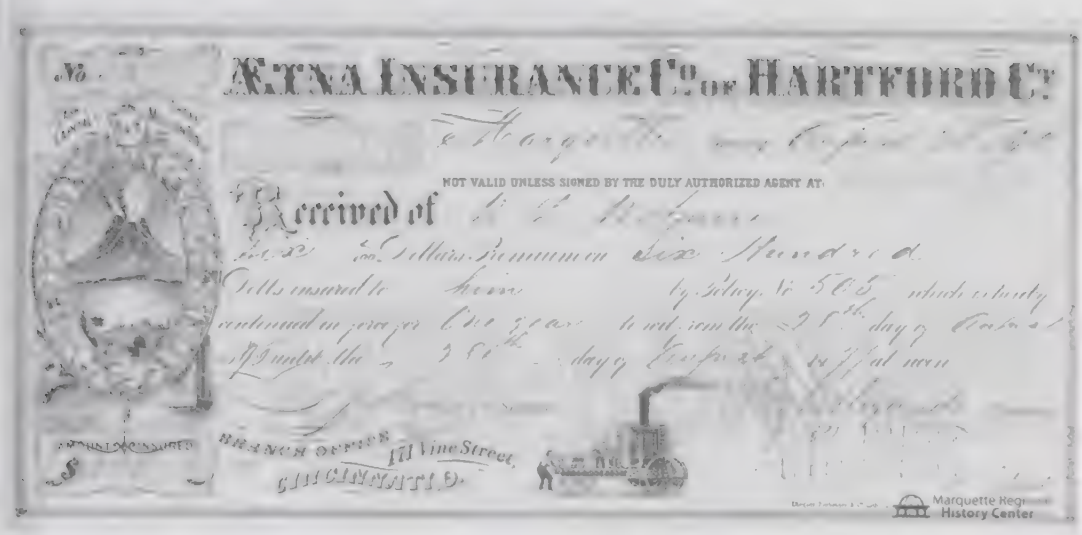
Address _____ E-mail _____

City/Town _____ State _____ Zip Code _____

Other Club Memberships _____

Recommended by _____

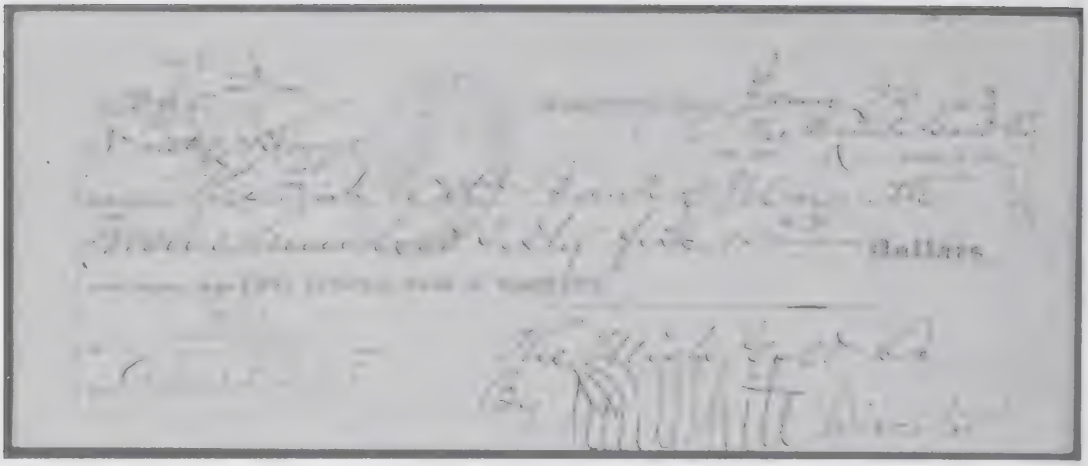
Pull Out to Mail
to Secretary



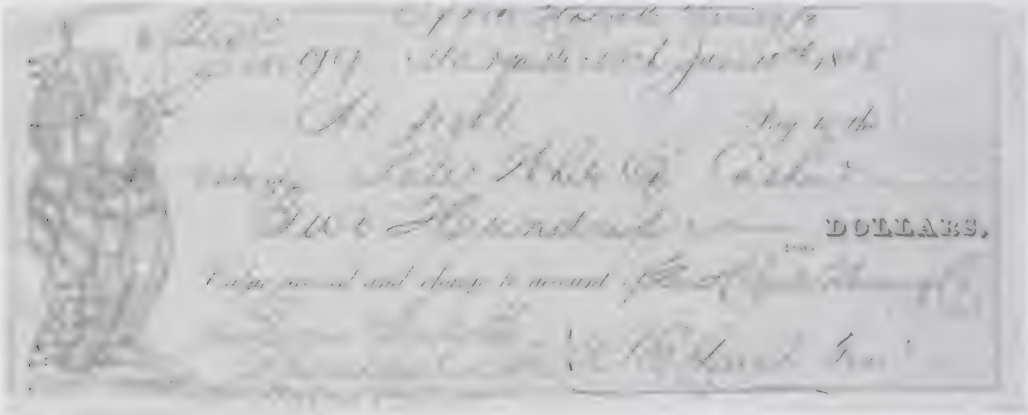
Peter White wore many hats in Marquette including being as an Agent for the Aetna Insurance Company of Hartford CT. dated August 26, 1876. [3]

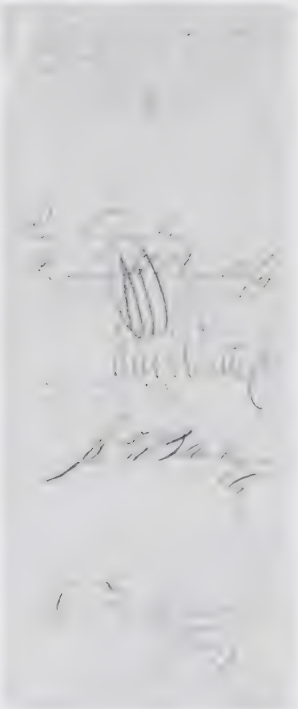
Michigan Gold Company.
This Certifies
is the owner of
and entitled to
Shares of the
MICHIGAN GOLD COMPANY
This Stock is transferable only on the books of the Company, in person,
or by attorney, upon the surrender of this Certificate

Peter White's personal Michigan Gold stock certificate for 3150 shares dated the 14th *day of January 1891* signed by *Peter White* as the Michigan Gold Company President in his classic vanity signature. [4]



A Michigan Gold Company promissary note payable to *The Frist National Bank of Marquette* signed by *The Michigan Gold Company, Peter White, Director* who was also an officer of the bank.[5]





A *$200* Holyoke Mining Company *June 10th, 1868* sight draft payable to *Peter White, Esq. Cashier* and his endorsement on the back of the note.[6]

Sources: 1, 2, 4 and 5 are copies from the Peter White papers, University of Michigan Bentley Archives. 3 and 6 are copies from the Marquette Regional History Center, Longyear Museum.

WANT ADS

Join the Currency Club of Chester County. Dues are $15 per year which includes a 9 page monthly newsletter. CCCC meets on the third Thursday of each month at 7:15 PM at The United Church of Christ East Goshen, 1201 N. Chester Rd. (Rt.352) West Chester, PA. For more info contact Dave Stitely at dstitely@comcast.net or write to CCCC, PO Box 1742, West Chester, PA 19380. PMCM #3707

Wanted: Small Iowa $50 & $100 national bank notes Mike Agan, PO Box 16044, Des Moines, IA 50316 or call 515-261-7083. PMCM #3704

Wanted: Missouri and Illinois national bank notes, obsoletes, proofs, and scrip. Scott Barnes scottb@midamericaholdings.com PMCM #3557

Looking for a $20 obsolete Michigan note on the City Bank of Detroit. Also interesting Detroit notes in general. billbrandimore@charter.net PMCM #HLM-19

Wanted: Muskegon, MI nationals (Large size, Date on back or Plain back) Call 231-740-0681 or 231-766-8298. jsfitzpat39@comcast.net, please name your price. Jerry Fitzpatrick, 2137 W. Glen Ct., Muskegon, MI 49441 PMCM #3824

North Dakota and Dakota Territory collectibles. I collect national bank notes, scrip, advertising, real photo post cards, postal history and tokens. glenjorde@gmail.com, 701-230-1148, Glen Jorde, PO Box 48, Devils Lake, ND 58301. PMCM #1164

WANTED: Copper Ingots (like shown in JFM 2019 Rag Picker) Also Michigan mining money, etc. Have material to trade. 517-869-0541.

L. Falater, POB 81, Allen, MI 49227. PMCM LM-5

Wanted! NY B District FRN $5 and $10 Series 1963 through 1995. mich1957ael@yahoo.com or write with price and description. Michael P. Farrell, 505 Tri City Rd., Somersworth,NH 03878. PMCM #3688

Selling FRN $1 notes, 1963 to present. Greg Franko, 181 Poundstone Rd., Uniontown, PA 15401. prostouchgolfcompany@yahoo.com. I also have other denomination small size notes. Email me your want list or let me know what you are looking for. I have an extensive inventory list. PMCM #3859

Wanted: POW chits and Labor Exchange Notes from Michigan. Call 989-843-5247 or email ksfdaf@sbcglobal.net Dan Freeland, PO Box 195, Mayville, MI 48744. PMCM HLM

Wanted: Upper Peninsula of Michigan Nationals or Mining Scrip and Paper. Scans to Dave Gelwicks, monroecyo@hotmail.com. PMCM #3025

Wanted: small size silver certificates-mules, 1935A and 1935. Jnchanik44@gmail.com John Hanik. PO Box 724, Farmingdale, NY 11735. PMCM PLM-32

Wanted: Coins from Kenya without holes; currency from any country portraying elephants on either side of bill. Harold Raymond Heintz, 6768 Bianco #14, Alanson, MI 49706. PMCM #3884.

Wanted: Texas $100 NBN's. Also Charter 9353 $5 Type II. Any assistance appreciated. hastingsr14@comcast.net, Robert Hastings 24814 Lakebriar Dr., Katy TX 77494. PMCM #3150

Wanted: Better Alabama paper money, e.g., nationals, obsoletes, and chits. Call (256) 468-5891, David Hollander, 406 Viduta Pl. SE, Huntsville, AL 35801. PMCM #3317

Wanted: Gem CU 2001 (K11) Dallas $10 FRN pair. Gem (C3) Philly $5 FRN Pair (FW or W) email Henry J44@gmail.com w/prices. Henry Jenkins, PO Box 3529, Merced, CA 95344. PMCM #3582

Trade my duplicate circulated $1 stars for yours that I need for a year, series and block set. Email me at kmku050652@verizon.net or write for free list. Ken Kooistra, 250 Laureen Rd., Schwenksville, PA 19473. PMCM #3658

World banknotes specializing in emergency currency, info@tonyjamesnoteworld.biz ,Tony James, PO Box 191, Maroubra, NSW 2035, Australia. PMCM #3805

Wanted: Maryland nationals. Also 69 serial numbered notes. Any combination of 6 and 9 serial numbers. Willis E. Karner Jr., 481 Dominique Ct., Sykesville, MD 21784. PMCM #1452

Wanted: National banknotes from the Lincoln National Bank and Trust Company of Fort Wayne, Indiana. Email kmk050652@verizon.net Ken Kooistra, 250 Laureen Rd., Schwenksville, PA 19473. PMCM #3658

Looking to complete a set of all 256 possible serial number combinations of 0's- 2's in an 8 number serial number. Any type or denomination. Need: 02200002, 20020000, 20200000, 20220000 and 22000002. Robert McGowan, 909 E. Court St., Janesville, WI 53545. PMCM #3439

Looking for $1 star notes:1963A, 1969, 1974, 1977, 1977A and 1981. Wish to purchase a few of each series. Bill Nettles, 5664 Rainbow Parkway, Toomsuba, MS 39364. wrnetts2@gmail.com PMCM #3739

$1.00 1985 series H* FRN Ch CU for sale best offer! Other $1.00 FRN available. (1) Roll of .37 cent flag imperf stamps, **original,** for sale. Only (2) rolls found. Joe Ramos PO Box 2565, Montebello, CA 90640-7365. PMCM #2256.

Selling my personal collection of $1, $2, $5, $10 and $20 FRN's. Also miscellaneous uncut sheets from1981 thru 2001, Special Sets, and Web Notes, Blocks and stars. My vision is starting to go, if interested send want list to Joe Ramos, PO Box 2565, Montebello, CA 90640 #2256.

Wanted: Ch CU/Gem small size FRN's from Minneapolis, any denomination or series having a star radar serial number. Pvs888@yahoo.com Phil Sarcione, PO Box 209, Chesterfield, NM 03443. PMCM #3101

Web notes: buying & trading. Send block, serial number, plate combo and price. Email simpson_s@bellsouth.net Scott Simpson, 7180 SW 6th Street, Plantation, FL 33317. ** _ is a character located between Simpson and s. PMCM #3321

Wanted: Michigan nationals and obsoletes, uncut sheets or anything from Flint and Genesee County banks or Flint River. 989-266-3219 sunnybrookfarmstudio@yahoo.com John Spohn, PMCM #3550.

Wanted: New Hampshire large & small size. Email dsundman@LittletonCoin.com or write with price and description. PMCM #3418

Wanted: Michigan obsolete Erie and Kalamazoo Railroad Bank notes, specifically need examples of $50 and $100 denominations and also uncut sheets of any denomination. John Vrbancic, PO Box 19013, Kalamazoo, MI 49019. PMCM #3856

Looking to trade for, or purchase, $2 2009 Lucky Money blocks. I need KB, KG and KH in singles. 4 note or 8 note sheets, I have KC, KD, KJ, KK, KL, KM, KN and KQ for trade. Email rwells6@cox.net , Richard Wells, PO Box 2482, Yorktown, VA 23692. PMCM #3054

Make me an offer.... 78 4-note BEP $1 FRN Sheets (1981-2009) unmounted. List available! Dollarsavr@aol.com Ed Zegers Jr., 17209 Falstaff Lane, MD 20832-2909. PMCM #1116

Wanted! Chicago District FRN $5 and $10 Series 1963 through 1995. Email mitch1957ael@yahoo.com or write with price and description. Michael P. Farrell, 505 Tri City Road, Somersworth, NH 03878. PMCM #3688

FRN TRADERS LIST

Daryl A Crotts, PO Box 780383, Wichita, KS 67278-0383, 316-681-3688

Robert Azpiazu, Jr., PO Box 1565, St. Augustine, FL 32085, ($1-5)

Michael A Crabb, Jr. PO Box 17871, Memphis, TN 38187-0871

Don Patrick, 2910 Terrace Place, Garden City, KS 67846, $1 and $5

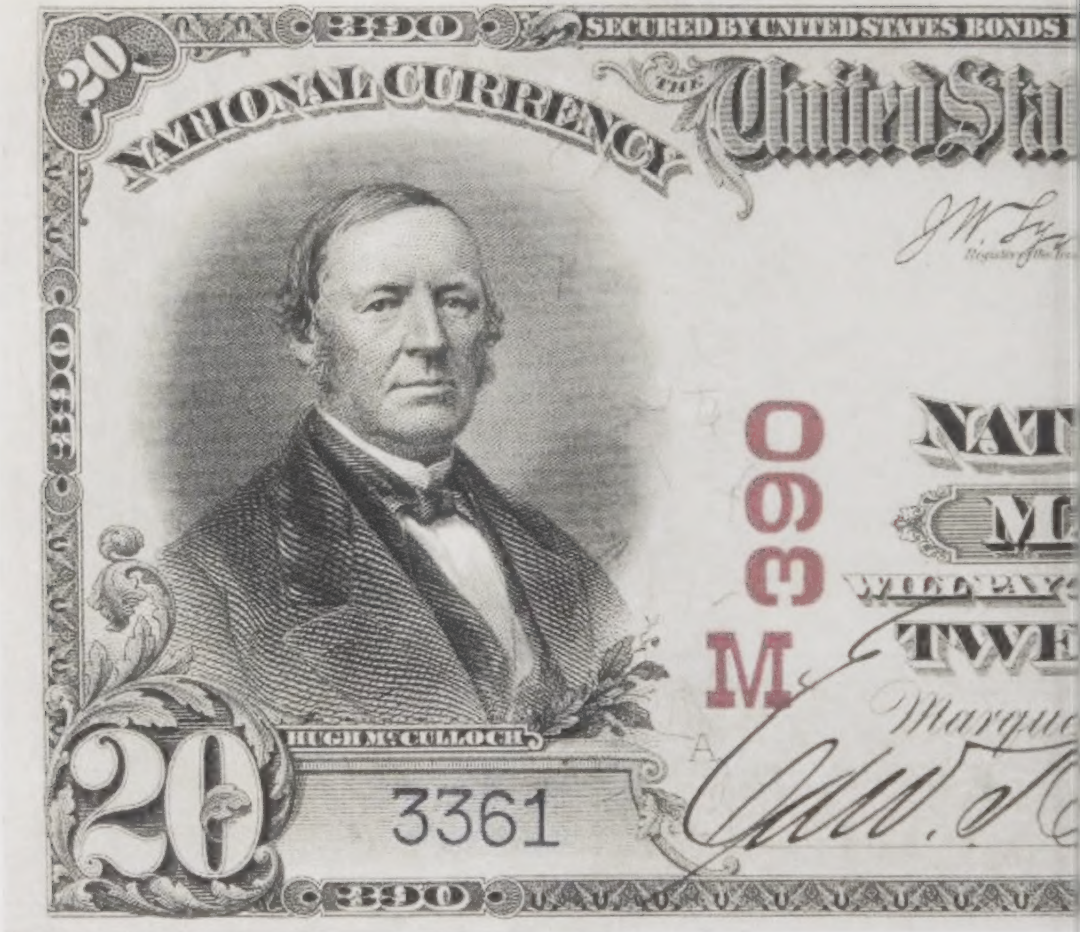
Alex Delatola, PO Box 577, Pittstown, NJ 08867

Joe Caravella, 3096 Westfield Street, Las Vegas, NV 89121-3344

THANK YOU
BANK NOTE REPORTER

PAPER MONEY COLLECTORS OF MICHIGAN thanks Ms. Corinne Zielke of Active Interest Media, Inc. for allowing the re-print of the article Peter White: Master of the Vanity Signature in this month's *Rag Picker*. Thanks also to authors, and PMCM members, Peter Huntoon and Dave Gelwicks for submitting this article that was originally published in *Bank Note Reporter*, January 2020 Vol. 69 No.1.

BANK NOTE REPORTER
Banknotereporter.com
P.O. BOX 421751
Palm Coast, FL 32142-1751


3390
SECURED BY UNITED STATES BONDS
NATIONAL CURRENCY
20
HUGH McCULLOCH
3361
3390
M
3390